

Welcome and remarks from Tamar E. Granor and Marshal Granor, Co-Presidents of HFL

Tonight, we honor the individuals who had the inspiration and the drive to create our Hebrew Free Loan Society 30 years ago. What an amazing group of pioneers, to bring to our community the concept of giving a helping hand to our fellow Jews.

For 30 years, HFL has provided a safety net to people with a temporary financial need, doing so quietly, with dignity and compassion. Our founders created the process by which we are contacted by a potential borrower, find out if we can be of assistance, and have our board members meet individually with the borrower ... and his or her guarantors to make the loan.

We charge no credit review fees or application fees or interest. Our only source of income is generous donations. Our fund has grown from an initial \$60,000 to over \$400,000. We now administer the non-sectarian *R&B Business Loan Fund at Congregation Beth Or* as well.

Although our mission hasn't changed over the years, some of the ways we operate have. We've increased our maximum loan amount and adjusted our co-signer requirements. We now offer education loans with an extended payment option. Business Loan applications are evaluated by a separate committee of those with entrepreneurial experience. The vast majority of our initial inquiries now arrive electronically, and our website also provides a way for people to find us and to make a donation.

We are proud of having granted over 1,400 loans and a total of nearly \$3 million dollars since 1984. So what is the future for Hebrew Free Loan?

From our membership in the International Association of Jewish Free Loans, we know there is much work to do. The Jewish community of the Delaware Valley is large and diverse. By comparison, we are a small agency. To serve this community's needs, we must continue to grow and to spread the word about our services.

To this end, we hope that each of you will leave here tonight as our ambassador. In your bag, there are brochures for our personal and business loan programs, and a Hebrew Free Loan business card. More copies of each are available on the table outside this room. Please share them with those we can help and anyone you think would be interested in our work.

In 2013, to help us grow, we hired our first-ever executive director, Jonathan Harmon. Jonathan works part time for us, focusing on outreach—finding more borrowers—and fundraising, so we can serve the Delaware Valley even better in the years ahead.

Even with the addition of Jonathan, our volunteer board of directors handles the work of processing loan applications, and granting and collecting loans. We are looking for additional volunteers to help us. Some of our specific needs are described near the back of tonight's program. If you can offer some of your time, please let us know.

Thank you to Rabbi Aaron Landes, z"l, for having the insight to see the need and a way to address it.

Thank you to our founders, for your energy, wisdom and dollars to create our Hebrew Free Loan Society.

Thank you to all who have served on our board over these 30 years, devoting your time to helping those in need.

Thank you to Beth Sholom Congregation, for never saying “no” when we ask for a place to meet or give our loans.

Thank you to all of tonight’s sponsors and in-kind donors, for making this event possible, and to Steve Katz for serving as master of ceremonies.

And thanks to all of you, for joining us here tonight and for your generous support of our good work yesterday, today and into the future.